

EXPLOR RESOURCES INC.

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Listing (TSXV = EXS)

PRESS RELEASE

PRIVATE PLACEMENT

ROUYN-NORANDA, CANADA, NOVEMBER 26, 2009 – EXPLOR RESOURCES INC. (“Explor” or the “Company”) is pleased to announce a brokered private placement of up to 7,272,727 units of Explor to raise aggregate gross proceeds of up to CDN\$4,000,000 (the “Offering”) and up to 1,666,666 units to be issued on a flow-through basis to raise aggregate gross proceeds of up to CDN\$1,000,000 (the “Concurrent Flow-Through Offering”, and when referred to collectively with the Offering, the “Private Placement”). The Private Placement is comprised of (i) units of Explor to be issued on a non-flow-through basis (the “Units”) at a price of \$0.55 per Unit, where each Unit is comprised of one common share in the capital of the Company (a “Common Share”) and one-half (½) of one common share purchase warrant (a “Warrant”) and (ii) units of Explor to be issued on a flow-through basis (the “Flow-Through Units”) at a price of \$0.60 per Flow-Through Unit, where each Flow-Through Unit is comprised of one flow-through Common Share (a “Flow Through Common Share”) and one-half (½) of one Warrant. Each whole Warrant comprised within the Units or Flow-Through Units entitles the subscriber to purchase one additional non flow-through Common Share at a price of \$0.75 per Common Share for a period of 24 months from the date of closing.

The Company has engaged M Partners and Union Securities as co-lead agents (the “Agents”) to source subscribers for the Units and Flow-Through Units offered for sale under the Private Placement. The Agents will receive (i) a cash commission of 8% based on the gross proceeds received from the sale of Units and Flow-Through Units, and (ii) compensation options to acquire such number of units equal to 10% of the aggregate number of Units and Flow-Through Units sold under the Private Placement. Each Sub-Agent engaged by the Agents will receive (i) a cash commission of 4% based on gross proceeds received from the sale of Units and Flow-Through Units, and (ii) compensation options to acquire such number of units equal to 5% of the aggregate number of Units and Flow-Through Units sold under the Private Placement, in each case as a result of the efforts of the sub-agent.

The Company has also granted the Agents an over-allotment option (the “Over-Allotment Option”) to increase the size of the Private Placement by up to an additional \$1,000,000 in Units, Flow-Through Units or any combination thereof exercisable at any time on or before two days prior to the closing date of the private placement, at the respective issue price.

The securities issued pursuant to this Private Placement will be subject to a hold period of four months and a day from the date of closing. This placement is subject to the approval of the TSX Venture Exchange.

Explor Resources Inc. is a publicly listed company trading on the TSX Venture Exchange (EXS).

This press release was prepared by Explor Resources Inc. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Explor Resources Inc.

Explor Resources Inc. is a Canadian-based natural resources company with mineral holdings in Ontario, Quebec, Saskatchewan and New Brunswick. Explor is currently focused on exploration in the Abitibi Greenstone Belt. The Belt is found in both provinces of Ontario and Quebec with approximately 33% in Ontario and 67% in Quebec. The Belt has produced in excess of 180,000,000 ounces of gold and 450,000,000 tonnes of cu-zn ore over the last 100 years. The Company is headquartered in Quebec and was incorporated in Alberta in 1986.

This document may contain forward-looking statements relating to Explor's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Explor's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filing. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Explor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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